

Forecast Table – November 2018

This table provides additional detail on forecasts of key macroeconomic variables as at the November 2018 *Statement on Monetary Policy*.

Forecast Table – November 2018^(a)

Percentage change over year to quarter shown

	Jun 2018	Dec 2018	Jun 2019	Dec 2019	Jun 2020	Dec 2020
Gross domestic product	3.4	3.6	3.2	3.3	3.2	3.0
Household consumption	3.0	2.7	3.0	3.0	3.0	3.0
Dwelling investment	3.8	3.5	-2.9	-2.4	-2.4	-2.4
Business investment	4.1	-0.7	0.1	3.8	5.2	5.2
Public demand	4.5	4.5	4.4	4.2	4.2	3.8
Gross national expenditure	4.0	2.6	2.4	3.1	3.2	3.2
Imports	6.2	0.9	-0.6	1.9	2.8	3.4
Exports	3.7	5.6	3.0	3.1	2.8	2.6
Real household disposable income	1.6	1.6	2.9	3.0	3.0	2.9
Terms of trade	2.1	5.3	-0.1	-6.3	-5.4	-3.4
Major trading partner (export-weighted) GDP	4.3	4.1	4.0	3.8	3.7	3.9
Unemployment rate (quarterly, %)	5.4	5.1	5.1	5.0	4.9	4.8
Employment	2.7	2.2	2.2	2.1	2.1	2.1
Wage price index	2.1	2.3	2.4	2.5	2.6	2.6
Nominal (non-farm) average earnings per hour	2.1	2.2	2.5	2.8	3.0	3.0
Trimmed mean inflation	1.8	1.9	2.0	2.2	2.2	2.3
Consumer price index	2.1	2.0	2.0	2.3	2.3	2.4

(a) Technical assumptions include TWI at 63, A\$ at US\$0.73, and Brent crude oil price at US\$72 per barrel; shaded regions are historical data
Sources: ABS; CEIC Data; Refinitiv; RBA